

# PRICES RISE ON SMALL DEALINGS

Wide Range of Stocks Lifted and Closing Tone Was Very Buoyant.

## ADVANCE NOT RESISTED MUCH

Steel Interests Strong, Notwithstanding Pessimistic Review of Trade Conditions.

(By Associated Press.)  
NEW YORK, May 24.—There was substantial strength in to-day's stock market as was evidenced by the length of the list of stocks which were lifted between 1 and 2 points during the day's trading, and in few exceptional instances more than that.

The trading offered a number of remarkable features. One was the small volume of the demand upon which the very notable gains were effected. If the buying was for the account of uncovered shorts it was decidedly free from any sign of urgency, or such indication as the bearish shorts of stocks usually manifest. There was not at any time a vigorous show of resistance to the advance in spite of its desultory and hesitating character at different stages. There was rather free selling during the first hour, owing to the wide advances at which prices opened. This was well absorbed, and the slow upward movement which followed was allowed to pursue its course without any active opposition from any quarter. At different stages of the advance the market sank into practical stagnation, but the ground yielded on such occasions was insignificant.

There was no definite news to account for the movement, and, in fact, some of the day's developments might be regarded as additions to the pessimistic picture which was unfavorable. The grain markets still had their crop damage reports. The revival of rumors that the government had been reached amongst the railroad powers in the Northwest to refrain from hostilities was the real effective force back of the day's movement. The special prominence of Union Pacific, St. Paul, Northern Pacific, Northwestern and Great Northern preferred were thus accentuated. An extreme case of the money market on the eve of to-morrow's \$50,000,000 requirement for the final installment of the Japanese loan subscription, and the depression of the strength of stocks. The reception of the Iron Age's Weekly Trade Review was in marked contrast to the depression caused a week ago, although that authority's view of the trade has not altered in any material respect. "Prices are weaker," says the reviewer, "and the market is heading off, convinced that a somewhat lower level in pig iron will be reached." The United States steel stocks, however, moved upward with the rest of the market, and the rush amongst related buyers made the closing tone very buoyant.

Bonds were firm. Total sales, par value, \$2,235,000. United States bonds were all unchanged on call.

The total sales of stocks for the day amounted to \$15,400 shares.

**MONEY AND EXCHANGE—CLOSE:** Money on call easy at 2 1/2 to 3 per cent; cleared, 2 per cent; offered at 2 1/4 per cent; time money easy; sixty days, 3 per cent; ninety days, 3 1/4 per cent; six months, 3 1/2 to 3 3/4 per cent; prime sterling exchange steady with actual business in bankers' bills at \$4.87, 204.87, 25 for demand and at \$4.85, 204.85, 25 for sixty day bills; posted rates, \$4.81, 204.81, 25; \$4.81, 204.81, 25; commercial bills, \$4.85, Bar silver, 50 1/4; Mexican dollars, 45.

## RICHMOND STOCK MARKET.

Richmond, Va., May 24, 1905.  
SALES.  
Virginia 28-11,000 at 95 1/2.  
STATE SECURITIES. Bid. Asked  
U. S. 4's, 1910, 100 1/2 100 3/4  
U. S. 4's, 1912, 100 1/2 100 3/4  
U. S. 4's, 1914, 100 1/2 100 3/4  
U. S. 4's, 1916, 100 1/2 100 3/4  
U. S. 4's, 1918, 100 1/2 100 3/4  
U. S. 4's, 1920, 100 1/2 100 3/4  
U. S. 4's, 1922, 100 1/2 100 3/4  
U. S. 4's, 1924, 100 1/2 100 3/4  
U. S. 4's, 1926, 100 1/2 100 3/4  
U. S. 4's, 1928, 100 1/2 100 3/4  
U. S. 4's, 1930, 100 1/2 100 3/4  
U. S. 4's, 1932, 100 1/2 100 3/4  
U. S. 4's, 1934, 100 1/2 100 3/4  
U. S. 4's, 1936, 100 1/2 100 3/4  
U. S. 4's, 1938, 100 1/2 100 3/4  
U. S. 4's, 1940, 100 1/2 100 3/4  
U. S. 4's, 1942, 100 1/2 100 3/4  
U. S. 4's, 1944, 100 1/2 100 3/4  
U. S. 4's, 1946, 100 1/2 100 3/4  
U. S. 4's, 1948, 100 1/2 100 3/4  
U. S. 4's, 1950, 100 1/2 100 3/4  
U. S. 4's, 1952, 100 1/2 100 3/4  
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U. S. 4's, 1998, 100 1/2 100 3/4  
U. S. 4's, 2000, 100 1/2 100 3/4  
U. S. 4's, 2002, 100 1/2 100 3/4  
U. S. 4's, 2004, 100 1/2 100 3/4  
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U. S. 4's, 2010, 100 1/2 100 3/4  
U. S. 4's, 2012, 100 1/2 100 3/4  
U. S. 4's, 2014, 100 1/2 100 3/4  
U. S. 4's, 2016, 100 1/2 100 3/4  
U. S. 4's, 2018, 100 1/2 100 3/4  
U. S. 4's, 2020, 100 1/2 100 3/4  
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U. S. 4's, 2026, 100 1/2 100 3/4  
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